

5/25/2016

BOARD OF REGENTS OF THE UNIVERSITY OF WISCONSIN SYSTEM

- I.4. Research, Economic Development, and Innovation Committee
- Thursday, June 9, 2016
10:45 a.m.-12:15 p.m.
UWM Union, 2nd Floor, Wisconsin Room
2200 East Kenwood Blvd.
Milwaukee, Wisconsin
- a. Approval of the Minutes of the April 7, 2016, Meeting of the Research, Economic Development, and Innovation Committee
 - b. Presentation by Brightstar Wisconsin Foundation – Led by Brightstar Board Member Lorrie Heinemann
 - c. WEDC – Program and Leadership Update – Barb LaMue, WEDC Vice President, Business and Community Development
 - d. UW-Milwaukee Research, Economic Development, and Business Outreach Discussion and Update – Led by Chancellor Mark Mone

June 9, 2016

Agenda Item I.4.b.

**PRESENTATION BY BRIGHTSTAR WISCONSIN FOUNDATION –
LED BY LORRIE HEINEMANN**

BACKGROUND

BrightStar Foundation represents an innovative approach to funding start-up businesses, with a focus on job creation in Wisconsin. The foundation board and investment committees include representation from investment experts and economic and business development professionals at WEDC and elsewhere. As BrightStar states on its website: “With the help of generous cheese-heads everywhere, we can capitalize on Wisconsin’s advantages of superior education and powerful intellectual property to ensure our state thrives.”

REQUESTED ACTION

Information only.

DISCUSSION

BrightStar Foundation was created as a unique entity to fill an early-stage funding void in Wisconsin by providing charitable foundations, corporations, and high-net-worth individuals with a charitable vehicle to help fund job creation through capital donation. BrightStar was established to do this with nearly 100 percent of its donations going into investments.

BrightStar Board Member Lorrie Heinemann will provide an overview of BrightStar’s innovative approach to funding, highlight its investment growth over the past two years, and discuss how the organization might partner with the UW System to encourage and support increased funding of early-stage, job-creating companies that are affiliated with the university.

RELATED REGENT POLICIES

Not applicable.

June 9, 2016

Agenda Item I.4.c.

**WISCONSIN ECONOMIC DEVELOPMENT CORPORATION (WEDC)
BUSINESS AND COMMUNITY DEVELOPMENT PROGRAM UPDATE**

BACKGROUND

Over the past four years, the Wisconsin Economic Development Corporation (WEDC) has established a strong partnership with UW System in order to assist in identifying and coordinating linkages between the university and the state's efforts to foster targeted business and industry development, entrepreneurial growth, and job creation.

The UW System Office of Economic Development is a jointly funded resource with WEDC for promoting and expanding the UW System's success rate with early-stage, high-growth, and established companies, and for identifying capital availability for such efforts, leading to jobs. The partnership with WEDC crosses many boundaries in a collaborative fashion to promote economic and business development.

REQUESTED ACTION

Information only.

DISCUSSION

WEDC's Vice President of Business and Community Development, Barb LaMue, will provide an overview of the WEDC's new statewide organizational structure and highlight key programs and outcomes of state-led business and community development efforts.

RELATED REGENT POLICIES

Not applicable.

UW-MILWAUKEE RESEARCH, ECONOMIC DEVELOPMENT, AND BUSINESS OUTREACH DISCUSSION AND UPDATE

BACKGROUND

As Wisconsin's only public urban research university, UWM has established an international reputation for excellence in research, community engagement, teaching, and entrepreneurship. UW-Milwaukee educates more Wisconsin residents than any other university and recruits a diverse and growing population of international students and faculty. UWM serves 27,000 students and, in 2016, has been elevated to top-tier "R1" status by The Carnegie Classification of Institutions of Higher Education, reflecting UWM's status as one of only 115 of the nation's more than 4,600 post-secondary institutions that have received this designation for highest research activity. Additionally, over the past several years, UWM has made significant strides in its efforts to increase engagement with local, regional, and global business entities, and to provide opportunities for students to participate in internships and other hands-on work experiences.

REQUESTED ACTION

Information only.

DISCUSSION

UWM's vision of Powerful Ideas and Proven Results is reflected in its growing portfolio of patents and research funding. The university has developed the only U.S. school dedicated exclusively to freshwater sciences. It has also developed the UWM Innovation Center, located in close proximity to the Medical Center Research facilities in Wauwatosa. The Innovation Center has fostered the co-location of several international businesses that support research partnerships, faculty innovation, and student work experiences. The UWM Research Foundation builds partnerships and develops patents in the areas of desalination, medical technology, self-healing metals, pain-relief drug compounds, and others. Research expenditures top \$60 million annually. UWM continues to develop and strengthen partnerships with Johnson Controls, Rockwell International, and other innovative, global companies.

The following individuals will join Chancellor Mark Mone to provide additional information:

- David Gilbert, President, UWM Foundation
- Brian Thompson, President, UWM Research Foundation

RELATED REGENT POLICIES

Not applicable.